



City of Greenwood Engineering Department

225 South Emerson Ave, Suite A, Greenwood, IN 46143
voice (317) 887-5230 * fax (317) 865-8242

This is a sample form for: **Subdivision Performance Bond**

(to be submitted on letterhead of surety company with executed power-of-attorney form attached)

Bond No. _____

Project Name _____

Improvements _____

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,

Developer's Company Name _____ as Principal

Developer's Company Address _____

and

Surety Company Name _____

Surety Company Address _____ as Surety are held and

firmly bound unto the City of Greenwood, Indiana, in the penal sum of *(insert written dollar amount)* DOLLARS, *(insert numeric dollar amount)* for the payment of which well and truly to be made, we bind ourselves, our heirs, executors, administrators and assigns.

SEALED AND DATED THIS _____ DAY OF _____, 20____. THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, *(insert specific project name and specific improvements -- i.e.: Greenwood Heights Subdivision Section 3, sidewalks)* have not been improved as required by the regulations and procedures of the City of Greenwood, Indiana. NOW, THEREFORE, if said *(insert Developer's name)* shall construct said *(insert specific Improvements)* according to specifications and regulations of the City of Greenwood, Indiana, and comply with all the provisions of the ordinances, rules and regulations of the City of Greenwood, Indiana, in relation to the mode, manner or form in which said work shall be done, and shall pay and save the City of Greenwood, Indiana, against loss of damage which may arise by reason of delay in completion of said work, by reason of the manner in which said work is done or the quality of the materials furnished being in violation of the requirements of any law of the State of Indiana, or any ordinance of the City of Greenwood, Indiana, controlling such work, then this obligation to be void; otherwise to be and remain in full force and effect. This performance bond shall be and remain in full force and effect until such time it is officially released by the Board of Public Works and Safety, City of Greenwood, Indiana.

SIGNED, SEALED AND DATED THIS _____ DAY OF _____, 20____.

Developer's Company Name (printed) _____

BY: *Signature for Developer's Company* _____

Signatory Name & Title (printed) _____

Surety Company Name _____

BY: *Signature of Attorney-in-Fact* _____

Attorney-in-Fact (printed) _____

Accepted by the Greenwood Board of Public Works and Safety this _____ day of _____, 20____.

Board Member

Board Member

Board Member

ATTEST:

Clerk-Treasurer

Released by the Greenwood Board of Public Works and safety this _____ day of _____, 20____.

Board Member

Board Member

Board Member

ATTEST:

Clerk-Treasurer